

## **Goshen Closes State Revolving Fund Loan**

***State makes it possible for the City of Goshen to make needed drinking water improvements.***

INDIANAPOLIS, June 2016—The City of Goshen closed a low-interest loan, in the amount of \$6,599,000, through the Indiana Finance Authority's Drinking Water State Revolving Fund (DWSRF) Loan Program to finance needed improvements to its drinking water distribution system. By utilizing the SRF Loan Program instead of securing a traditional loan, the City of Goshen will save an estimated \$1,426,094 of interest expense over the life of the loan.

Construction of upgrades and improvements to the City of Goshen's distribution system were financed by the DWSRF. The DWSRF program is administered by the State Indiana Finance Authority with joint funding from the U.S. Environmental Protection Agency and the State of Indiana. The project will replace water main along US 33, Logan Street, Monroe Street and Cottage Ave, and the suspended portion on the Pike Street bridge; as well as install water main near South Link Road to improve pressure and water quality on the south side of the water system. The project should provide public health benefits by providing reliable drinking water supply, improving system pressures and flows, rehabilitating aged components, and increasing the fire protection capabilities for community residents and businesses in the City of Goshen service area.

DWSRF programs operate around the country to provide states and communities the resources necessary to maintain and improve the infrastructure that protects our valuable water resources nationwide. Communities can get more information about obtaining an SRF loan by contacting Bill Harkins at (317) 234-4862, [wharkins@ifa.in.gov](mailto:wharkins@ifa.in.gov), or by visiting [www.srf.in.gov](http://www.srf.in.gov).